

**FORM 8.5 (EPT/NON-RI)  
 PUBLIC OPENING POSITION DISCLOSURE/DEALING DISCLOSURE BY AN  
 EXEMPT PRINCIPAL TRADER WITHOUT RECOGNISED INTERMEDIARY ("RI") STATUS  
 (OR WHERE RI STATUS IS NOT APPLICABLE)  
 Rule 8.5 of the Takeover Code (the "Code")**

**1. KEY INFORMATION**

(a)	Name of exempt principal trader:	BARCLAYS CAPITAL SECURITIES LTD
(b)	Name of offeror/offeree in relation to whose relevant securities this form relates:	SCHRODERS PLC
(c)	Name of the party to the offer with which exempt principal trader is connected	SCHRODERS PLC
(d)	Date position held/dealing undertaken:	23 Feb 2026
(e)	In addition to the company in 1(b) above, is the exempt principal trader making disclosures in respect of any other party to the offer?	NO

**2. POSITIONS OF THE EXEMPT PRINCIPAL TRADER**

- (a) Interests and short positions in the relevant securities of the offeror or offeree to which the disclosure relates following the dealing (if any)

Class of relevant security:	20p ordinary			
	Interests		Short Positions	
	Number	(%)	Number	(%)
(1) Relevant securities owned and/or controlled:	21,373,909	1.33%	1,484,176	0.09%
(2) Cash-settled derivatives and/or controlled:	195,131	0.01%	18,992,349	1.18%
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0.00%	0	0.00%
<b>TOTAL:</b>	<b>21,569,040</b>	<b>1.34%</b>	<b>20,476,525</b>	<b>1.27%</b>

- (b) Rights to subscribe for new securities (including directors and other executive options)

Class of relevant security in relation to which subscription right exists	
Details, including nature of the rights concerned and relevant percentages:	

**3. DEALINGS (IF ANY) BY THE EXEMPT PRINCIPAL TRADER**

- (a) Purchases and sales

Class of relevant security	Purchase/sale	Total number of securities	Highest price per unit paid/received	Lowest price per unit paid/received
20p ordinary	Purchase	1,093,910	5.8700 GBP	5.8588 GBP
20p ordinary	Sale	900,736	5.8700 GBP	5.8599 GBP

- (b) Cash-settled derivative transactions

Class of relevant security	Product description	Nature of dealing	Number of reference securities	Price per unit

20p ordinary	SWAP	Decreasing Short	2,291	5.8589	USD
20p ordinary	SWAP	Decreasing Short	34,689	5.8597	GBP
20p ordinary	SWAP	Decreasing Short	153,177	5.8599	GBP
20p ordinary	SWAP	Decreasing Short	127,350	5.8600	GBP
20p ordinary	SWAP	Decreasing Short	47,084	5.8601	GBP
20p ordinary	SWAP	Decreasing Short	7,203	5.8608	GBP
20p ordinary	SWAP	Decreasing Short	8,800	5.8628	GBP
20p ordinary	SWAP	Decreasing Short	2,156	5.8645	GBP
20p ordinary	SWAP	Decreasing Short	961	5.8648	GBP
20p ordinary	SWAP	Decreasing Short	8,928	5.8650	GBP
20p ordinary	SWAP	Decreasing Short	25	5.8652	GBP
20p ordinary	SWAP	Decreasing Short	119	5.8699	GBP
20p ordinary	SWAP	Increasing Short	163,260	5.8600	GBP
20p ordinary	SWAP	Increasing Short	108,127	5.8601	GBP
20p ordinary	SWAP	Increasing Short	41,626	5.8603	GBP
20p ordinary	SWAP	Increasing Short	58	5.8604	GBP
20p ordinary	SWAP	Increasing Short	10,204	5.8605	GBP
20p ordinary	SWAP	Increasing Short	3,238	5.8608	GBP
20p ordinary	SWAP	Increasing Short	13,578	5.8611	GBP
20p ordinary	SWAP	Increasing Short	18,805	5.8612	GBP
20p ordinary	SWAP	Increasing Short	198	5.8620	GBP
20p ordinary	SWAP	Increasing Short	51,584	5.8621	GBP
20p ordinary	SWAP	Increasing Short	11,418	5.8622	GBP
20p ordinary	SWAP	Increasing Short	19,471	5.8625	GBP
20p ordinary	SWAP	Increasing Short	3,193	5.8628	GBP
20p ordinary	SWAP	Increasing Short	8,099	5.8635	GBP
20p ordinary	SWAP	Increasing Short	60,144	5.8650	GBP
20p ordinary	SWAP	Increasing Short	135,516	5.8652	GBP
20p ordinary	CFD	Decreasing Short	49,047	5.8598	GBP
20p ordinary	CFD	Decreasing Short	171,153	5.8600	GBP
20p ordinary	CFD	Increasing Short	114,314	5.8600	GBP
20p ordinary	CFD	Increasing Short	1,446	5.8603	GBP
20p ordinary	CFD	Increasing Short	11,118	5.8612	GBP

(c) **Stock-settled derivative transactions (including options)**

(i) **Writing, selling, purchasing or varying**

Class of relevant security	Product description	Writing, purchasing, selling, varying etc	Number of securities to which option relates	Exercise price per unit	Type	Expiry date	Option money paid/received per unit

(ii) **Exercising**

Class of relevant security	Product description	Exercising/exercised against	Number of securities	Exercise price per unit

(d) **Other dealings (including subscribing for new securities)**

Class of relevant security	Nature of Dealings	Details	Price per unit (if applicable)

**4. OTHER INFORMATION**

(a) **Indemnity and other dealings arrangements**

<p>Details of any indemnity or option arrangement, or any agreement or understanding, formal or informal, relating to relevant securities which may be an inducement to deal or refrain from dealing entered into by the exempt principal trader making the disclosure and any party to the offer or any person acting in concert with a party to the offer:</p> <p style="text-align: center;"><b>NONE</b></p>
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(b) **Agreements, arrangements or understandings relating to options or derivatives**

<p>Details of any agreement, arrangement or understanding, formal or informal, between the exempt principal trader making the disclosure and any other person relating to:</p> <p>(i) the voting rights of any relevant securities under any option:</p>
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<p>(v) the voting rights of any relevant securities under any option,  or  (ii) the voting rights of future acquisition or disposal of any relevant securities to which any derivative is referenced:</p>	<p><b>NONE</b></p>
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(c) **Attachments**

<b>Is a Supplemental Form 8 (Open Positions) attached?</b>	<b>NO</b>
<b>Date of disclosure:</b>	<b>24 Feb 2026</b>
<b>Contact name:</b>	<b>Large Holdings Regulatory Operations</b>
<b>Telephone number:</b>	<b>020 3134 7213</b>

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